



# Zenith Exports Limited

19, R. N. Mukherjee Road, Kolkata - 700 001, India  
Telephone : 2248-7071, 2248-6936  
Fax : 91-33-2243-9003

CIN : L24294WB1981PLC033902

Email : [sec@zenithexportsltd.net](mailto:sec@zenithexportsltd.net)

12<sup>th</sup> August'2019

The Manager  
Listing Department  
National Stock Exchange of India Limited  
'Exchange Plaza', C-1, Block-G  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai- 400 051  
Scrip ID: ZENITHEXPO

The Manager  
BSC-Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
Scrip Code: 512553

Dear Sir/Madam,

**Sub: Submission of Unaudited Standalone Financial Results for the Quarter ended 30<sup>th</sup> June'2019, pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations'2015 and a Declaration thereon**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations'2015, it is hereby informed that the Unaudited Standalone Financial Results prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) along with the Limited Review Report thereon as received from the Statutory Auditors of the Company M/s. V. Goyal & Associates (ICAI FRN: 312136E), Chartered Accountants, Kolkata for the quarter ended 30<sup>th</sup> June'2019, has been considered, approved and taken on record by the Board of Directors at their Meeting held on Monday, 12<sup>th</sup> day of August'2019.

Kindly find enclosed herewith the following for your reference and record for the quarter ended 30<sup>th</sup> June'2019:

- Unaudited Standalone Financial Results of the Company for the quarter ended 30<sup>th</sup> June'2019.
- Limited Review Report on Unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> June'2019 received from M/s. V. Goyal & Associates (ICAI FRN: 312136E), Chartered Accountants, Kolkata, of the Company.

Vikram Kumar Alishra



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Further, pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations'2015, the said results will be duly published in the required newspaper within stipulated time and will be uploaded on the website of the Company at [www.zenithexportslimited.com](http://www.zenithexportslimited.com).

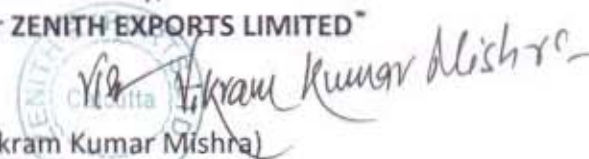
The meeting of Board of Directors commenced at 11:30 a.m. and concluded at 4:30 P.M.

Kindly take the above on record

Thanking you,

Yours faithfully,

For ZENITH EXPORTS LIMITED\*

  
(Vikram Kumar Mishra)

Company Secretary

ACS: 36568



# V. Goyal & Associates

Chartered Accountants


Mercantile Buildings : 'A' Block, 1st Floor  
9, Lalbazar Street, Kolkata - 700 001  
Phone : 91 33 2248 1037, 2213 1429  
Mobile : 9830044016 / 9331004945  
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E-mail : [vgoyalassociates@gmail.com](mailto:vgoyalassociates@gmail.com)  
[goyalpankajforyou@gmail.com](mailto:goyalpankajforyou@gmail.com)

## Limited Review Report on the Statement of Unaudited Standalone Financial Results of Zenith Exports Limited for the quarter ended 30<sup>th</sup> June'2019

To  
The Board of Directors  
Zenith Exports Limited

1. We have reviewed the accompanying statement of Standalone unaudited financial results ("the Statement") of **Zenith Exports Limited** ("the Company") for the quarter ended 30<sup>th</sup> June'2019, attached herewith, being submitted by the company pursuant to the requirement Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March'2019.
2. The Statement, which is the responsibility of the Company's Management, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ins AS 34), "Interim Financial Reporting" prescribed under section 133 of the Companies Act'2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement of financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards i.e Ind AS prescribed under Section 133 of the Companies Act'2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. Goyal & Associates  
Chartered Accountants  
FRN: 312136E

  
Vinod Kumar Goyal  
(Partner)  
(Membership No: 50670)

Place: Kolkata  
Date: 12<sup>th</sup> August'2019





## Zenith Exports Limited

Regd. Office: 19, R.N. Mukherjee Road, Kolkata - 700 001, India  
 Telephone : 2248-7071, 2248-6936, 2248-9522, Fax : 91-33-2243-9003  
 E-mail : sec@zenithexportsltd.net, website : www.zenithexportslimited.com  
 CIN : L24294WB1981PLC033902

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2019

| Sl. No. | PARTICULARS  | (Rs. in lakhs)          |                       |                         |                       |
|---------|--|-------------------------|-----------------------|-------------------------|-----------------------|
|         |  | Quarter Ended           |                       |                         | Year Ended            |
|         |  | 30-06-19<br>(Unaudited) | 31-03-19<br>(Audited) | 30-06-18<br>(Unaudited) | 31-03-19<br>(Audited) |
| 1.      | (a) Revenue from Operations (Net)  | 2,072                   | 2,216                 | 2,269                   | 9,859                 |
|         | (b) Other Income   | 32                      | 52                    | 23                      | 161                   |
|         | <b>Total Income</b>  | <b>2,104</b>            | <b>2,268</b>          | <b>2,292</b>            | <b>10,020</b>         |
| 2.      | <b>Expenditure</b>   |                         |                       |                         |                       |
|         | (a) Cost of Materials consumed   | 1,052                   | 1,257                 | 1,489                   | 5,683                 |
|         | (b) Purchase of traded goods   | 127                     | 193                   | 100                     | 1,463                 |
|         | (c) Changes in inventories of finished goods, work in progress and stock-in-trade  | 29                      | (76)                  | (189)                   | (1,116)               |
|         | (d) Employees benefits expense   | 221                     | 238                   | 205                     | 869                   |
|         | (e) Finance Cost   | 31                      | 43                    | 22                      | 132                   |
|         | (f) Depreciation and Amortisation Expense  | 42                      | 41                    | 34                      | 163                   |
|         | (g) Processing charges   | 219                     | 268                   | 302                     | 1,294                 |
|         | (h) Power & Fuel   | 28                      | 27                    | 24                      | 106                   |
|         | (i) Exchange fluctuation Loss/(Gain) Net   | (61)                    | (14)                  | (51)                    | 26                    |
|         | (j) Provision/(Reversal) for Losses on Forward contract mark to Market basis   | -                       | -                     | 51                      | -                     |
|         | (k) Other Expenditure  | 392                     | 492                   | 425                     | 1,826                 |
|         | <b>Total Expenditure (a) to (k)</b>  | <b>2,080</b>            | <b>2,469</b>          | <b>2,412</b>            | <b>10,446</b>         |
| 3.      | <b>Profit/(Loss) before Exceptional and extraordinary items &amp; tax (1-2)</b>  | <b>24</b>               | <b>(201)</b>          | <b>(120)</b>            | <b>(426)</b>          |
| 4.      | <b>Exceptional Items - Voluntary Retirement Scheme</b>   | -                       | -                     | 551                     | 551                   |
| 5.      | <b>Profit/(Loss) before tax (3-4)</b>  | <b>24</b>               | <b>(201)</b>          | <b>(671)</b>            | <b>(977)</b>          |
| 6.      | <b>Tax Expense</b>   | <b>10</b>               | <b>(35)</b>           | <b>(152)</b>            | <b>(190)</b>          |
|         | Current Tax  | -                       | -                     | -                       | -                     |
|         | Deferred Tax   | 10                      | (35)                  | (157)                   | (195)                 |
|         | Tax for earlier years (net)  | -                       | -                     | 5                       | 5                     |
|         | Mat Credit Entitlement   | -                       | -                     | -                       | -                     |
| 7.      | <b>Profit/(Loss) for the period from Continuing operations (5-6)</b>   | <b>14</b>               | <b>(166)</b>          | <b>(519)</b>            | <b>(787)</b>          |
| 8.      | <b>Profit/(Loss) from Discontinuing Operation</b>  | -                       | -                     | (17)                    | -                     |
| 9.      | <b>Tax Expense of discontinuing operation (including deferred tax)</b>   | -                       | -                     | (4)                     | -                     |
| 10.     | <b>Profit/(Loss) from Discontinuing Operation after tax (8-9)</b>  | -                       | -                     | (13)                    | -                     |
| 11.     | <b>Profit/(Loss) for the period (7+10)</b>   | <b>14</b>               | <b>(166)</b>          | <b>(532)</b>            | <b>(787)</b>          |
| 12.     | <b>Other Comprehensive Income</b>  | -                       | -                     | -                       | -                     |
|         | <b>[A] Items that will not be reclassified to Profit or Loss</b>   |                         |                       |                         |                       |
|         | (i) Change in Fair value of FVOCI Investment in Mutual Fund  | 4                       | 6                     | (15)                    | 15                    |
|         | (ii) Income-Tax relating to this items   | (1)                     | (2)                   | 4                       | (4)                   |
|         | <b>[B] (i) Items that will be reclassified to Profit or Loss</b>   |                         |                       |                         |                       |
|         | (ii) Income-Tax relating to items that will be reclassified to Profit or Loss  | -                       | -                     | -                       | -                     |
|         | <b>Total of (12)</b>   | <b>3</b>                | <b>4</b>              | <b>(11)</b>             | <b>11</b>             |
| 13.     | <b>Total Comprehensive income for the period (11+12)</b>   | <b>17</b>               | <b>(162)</b>          | <b>(543)</b>            | <b>(776)</b>          |
| 14.     | <b>Paid up Equity Share Capital (face Value Rs.10/- per share)</b>   | <b>540</b>              | <b>540</b>            | <b>540</b>              | <b>540</b>            |
| 15.     | <b>Other Equity</b>  | -                       | -                     | -                       | 8,025                 |
| 16.     | <b>Earnings Per Share (of Rs.10/- each)(not annualized)(For continuing operations)<br/>Basic &amp; Diluted</b>                             | <b>0.31</b>             | <b>(3.07)</b>         | <b>(9.61)</b>           | <b>(14.57)</b>        |
| 17.     | <b>Earnings Per Share (of Rs.10/- each)(not annualized)(For Discontinued operations)<br/>Basic &amp; Diluted</b>                           | -                       | -                     | (0.24)                  | -                     |
| 18.     | <b>Earnings Per Share (of Rs.10/- each)(not annualized)(For continuing operations and Discontinued operations)<br/>Basic &amp; Diluted</b> | <b>0.31</b>             | <b>(3.07)</b>         | <b>(9.85)</b>           | <b>(14.57)</b>        |

Place : KOLKATA

Date:- 12th August, 2019

For and on behalf of Board of Directors  
**For Zenith Exports Limited**

*[Signature]*  
 Chairman





# Zenith Exports Limited

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CIN : L24294WB1981PLC033902

STANDALONE UNAUDITED SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE, 2019

| Sl. No.   | PARTICULARS   | Quarter Ended           |                       |                         | Year Ended            |
|-----------|---|-------------------------|-----------------------|-------------------------|-----------------------|
|           |   | 30-06-19<br>(Unaudited) | 31-03-19<br>(Audited) | 30-06-18<br>(Unaudited) | 31-03-19<br>(Audited) |
| <b>1.</b> | <b>SEGMENT REVENUE</b>  |                         |                       |                         |                       |
| a.        | Silk Fabrics/Made-ups   | 215                     | 317                   | 159                     | 1,048                 |
| b.        | Industrial Leather Hand Gloves/Made-ups                               | 1,521                   | 1,573                 | 1,856                   | 7,320                 |
| c.        | EOU - Silk Fabrics  | 336                     | 306                   | 254                     | 1,284                 |
| d.        | Yarn  | -                       | 20                    | -                       | 207                   |
|           | <b>TOTAL (a+b+c+d)</b>  | <b>2,072</b>            | <b>2,216</b>          | <b>2,269</b>            | <b>9,859</b>          |
|           | <b>Less : Inter Segment Revenue</b>                                   | <b>-</b>                | <b>-</b>              | <b>-</b>                | <b>-</b>              |
|           | <b>Net Sales/Income From Operations</b>                               | <b>2,072</b>            | <b>2,216</b>          | <b>2,269</b>            | <b>9,859</b>          |
| <b>2.</b> | <b>SEGMENT RESULTS</b>  |                         |                       |                         |                       |
|           | <b>Profit/(Loss) before Tax and Interest</b>                          |                         |                       |                         |                       |
| a.        | Silk Fabrics/Made-ups   | 17                      | 9                     | 30                      | 165                   |
| b.        | Industrial Leather Hand Gloves/Made-ups                               | 126                     | (109)                 | (30)                    | (130)                 |
| c.        | EOU - Silk Fabrics  | (61)                    | 23                    | (625)                   | (645)                 |
| d.        | Yarn  | (13)                    | (68)                  | -                       | (157)                 |
|           | <b>TOTAL (a+b+c+d)</b>  | <b>69</b>               | <b>(145)</b>          | <b>(625)</b>            | <b>(767)</b>          |
|           | <b>Less : (1) Finance Cost</b>  | <b>31</b>               | <b>43</b>             | <b>22</b>               | <b>132</b>            |
|           | <b>(2) Other un-allocable expenditure net off un-allocable income</b> | <b>14</b>               | <b>13</b>             | <b>24</b>               | <b>78</b>             |
|           | <b>Total Profit/(Loss) Before Tax</b>                                 | <b>24</b>               | <b>(201)</b>          | <b>(671)</b>            | <b>(977)</b>          |
| <b>3.</b> | <b>SEGMENT ASSETS</b>   |                         |                       |                         |                       |
| a.        | Silk Fabrics/Made-ups   | 2,075                   | 2,065                 | 1,967                   | 2,065                 |
| b.        | Industrial Leather Hand Gloves/Made-ups                               | 4,511                   | 4,697                 | 5,368                   | 4,697                 |
| c.        | EOU - Silk Fabrics  | 2,343                   | 2,431                 | 2,234                   | 2,431                 |
| d.        | Yarn  | 1,551                   | 1,558                 | 650                     | 1,558                 |
| e.        | Unallocable   | 3                       | 3                     | 4                       | 3                     |
|           | <b>Total Assets</b>   | <b>10,483</b>           | <b>10,754</b>         | <b>10,223</b>           | <b>10,754</b>         |
| <b>4.</b> | <b>SEGMENT LIABILITIES</b>  |                         |                       |                         |                       |
| a.        | Silk Fabrics/Made-ups   | 642                     | 631                   | 1,056                   | 631                   |
| b.        | Industrial Leather Hand Gloves/Made-ups                               | 814                     | 1,095                 | 223                     | 1,095                 |
| c.        | EOU - Silk Fabrics  | 968                     | 996                   | 732                     | 996                   |
| d.        | Yarn  | 2                       | 1                     | 7                       | 1                     |
| e.        | Unallocable   | 6                       | 6                     | 9                       | 6                     |
|           | <b>Total Liabilities</b>  | <b>2,432</b>            | <b>2,729</b>          | <b>2,027</b>            | <b>2,729</b>          |

**Notes:-**

- The above Financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 12th August, 2019.
- The Financials results have been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 to the extent applicable.
- The Statutory Auditors of the company have reviewed the Standalone Financial results for the Quarter ended 30th June, 2019.
- With effect from 01.01.2019 one of the Company Unit : Zenith Spinners at Dholka, Ahmedabad has started operations of trading and other activities. Accordingly the results therefrom have been reclassified and included under income from continuing operation.
- The figures for last quarter ended 31st March, 2019 are balancing figures between the audited figures in respect of full financial year and the reviewed year to date figure upto third Quarter of the relevant financial year.
- (a) Figures for the previous period/year have been regrouped and classified to conform to the classification of Current period where necessary.  
(b) Due to the above referred note no. 4, the figures for Quarter ended 30.06.2018 is not comparable.

Place: KOLKATA

Date:- 12th August, 2019

For and on behalf of Board of Directors  
**For Zenith Exports Limited**

*[Signature]*  
Chairman



# ZENITH EXPORTS LIMITED

19, R.N.MUKHERJEE ROAD  
KOLKATA - 700 001  
(TRADING DIVISION)

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

(Rs. in Lakhs)

| Sr. No. | Particulars   | Quarter Ended           |                       |                         | Year Ended            |
|---------|---|-------------------------|-----------------------|-------------------------|-----------------------|
|         |   | 30-06-19<br>(Unaudited) | 31-03-19<br>(Audited) | 30-06-18<br>(Unaudited) | 31-03-19<br>(Audited) |
| 1       | Revenue from Operations (Net)   | 1,736                   | 1,890                 | 2,015                   | 8,368                 |
| 2       | Other Income  | 30                      | 44                    | 23                      | 143                   |
| 3       | <b>Total Income (1+2)</b>   | <b>1,766</b>            | <b>1,934</b>          | <b>2,038</b>            | <b>8,511</b>          |
| 4       | <b>Expenditure</b>  |                         |                       |                         |                       |
|         | (a) Cost of Materials consumed  | 971                     | 1,146                 | 1,372                   | 5,214                 |
|         | (b) Purchase of traded goods  | 127                     | 61                    | 100                     | 287                   |
|         | (c) Changes in inventories of finished goods, work in progress and stock-in-trade | (36)                    | 179                   | (147)                   | 61                    |
|         | (d) Employees benefits expense  | 82                      | 69                    | 64                      | 294                   |
|         | (e) Finance Cost  | 17                      | 26                    | 19                      | 76                    |
|         | (f) Depreciation and Amortisation Expense   | 9                       | 8                     | 7                       | 31                    |
|         | (g) Processing charges  | 210                     | 245                   | 286                     | 1,201                 |
|         | (h) Power & Fuel  | -                       | -                     | -                       | -                     |
|         | (i) Exchange fluctuation Loss/(Gain) Net  | (57)                    | (7)                   | (43)                    | 61                    |
|         | (j) Provision/(Reversal) for losses on forward contracts mark to market basis     | -                       | -                     | 51                      | -                     |
|         | (k) Other Expenditure   | 331                     | 346                   | 372                     | 1,405                 |
|         | <b>Total (a) to (k)</b>   | <b>1,654</b>            | <b>2,073</b>          | <b>2,081</b>            | <b>8,630</b>          |
| 5       | <b>Profit from Ordinary Activities before tax (3-4)</b>                           | <b>112</b>              | <b>(139)</b>          | <b>(43)</b>             | <b>(119)</b>          |
| 6       | <b>Tax expenses</b>   | <b>10</b>               | <b>(35)</b>           | <b>(152)</b>            | <b>(190)</b>          |
|         | - Current   | -                       | -                     | -                       | -                     |
|         | - Tax for earlier years   | -                       | -                     | 5                       | 5                     |
|         | - Mat Credit Entitlement  | -                       | -                     | -                       | -                     |
|         | - Deferred  | 10                      | (35)                  | (157)                   | (195)                 |
| 7       | <b>Net Profit from Ordinary Activities after tax (5-6)</b>                        | <b>102</b>              | <b>(104)</b>          | <b>109</b>              | <b>71</b>             |
| 8       | <b>Paid - up Equity Share Capital (Face value Rs. 10 per share)</b>               | <b>540</b>              | <b>540</b>            | <b>540</b>              | <b>540</b>            |

PLACE : KOLKATA

Dated:- 12th August, 2019

For Zenith Exports Limited

*[Signature]*  
Chairman



**ZENITH TEXTILE - MYSORE**  
(UNIT OF ZENITH EXPORTS LIMITED)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019**

| Sr. No. | Particulars   | Quarter Ended |            |              | Year Ended   |
|---------|---|---------------|------------|--------------|--------------|
|         |   | 30-06-19      | 31-03-19   | 30-06-18     | 31-03-19     |
|         |   | (Unaudited)   | (Audited)  | (Unaudited)  | (Audited)    |
| 1       | Revenue from Operations (Net)   | 336           | 306        | 254          | 1,284        |
| 2       | Other Income  | -             | 2          | -            | 2            |
| 3       | <b>Total Income (1+2)</b>   | <b>336</b>    | <b>308</b> | <b>254</b>   | <b>1,286</b> |
| 4       | <b>Expenditure</b>  |               |            |              |              |
|         | (a) Cost of Materials consumed  | 81            | 111        | 117          | 469          |
|         | (b) Purchase of traded goods  | -             | -          | -            | -            |
|         | (c) Changes in inventories of finished goods, work in progress and stock-in-trade | 65            | (137)      | (42)         | (191)        |
|         | (d) Employees benefits expense  | 137           | 167        | 141          | 567          |
|         | (e) Finance Cost  | 14            | 17         | 3            | 56           |
|         | (f) Depreciation and Amortisation Expense   | 27            | 27         | 27           | 107          |
|         | (g) Processing charges  | 9             | 23         | 16           | 93           |
|         | (h) Power & Fuel  | 28            | 27         | 24           | 106          |
|         | (i) Exchange fluctuation Loss/(Gain) Net  | (4)           | (7)        | (8)          | (35)         |
|         | (j) Other Expenditure   | 54            | 74         | 53           | 264          |
|         | <b>Total (a) to (j)</b>   | <b>411</b>    | <b>302</b> | <b>331</b>   | <b>1,436</b> |
| 5       | Exceptional items - Voluntary Retirement Scheme                                   | -             | -          | 551          | 551          |
| 6       | <b>Profit from Ordinary Activities before tax (3-4+5)</b>                         | <b>(75)</b>   | <b>6</b>   | <b>(628)</b> | <b>(701)</b> |

PLACE : KOLKATA

Dated:- 12th August, 2019

For Zenith Exports Limited

  
Chairman



**ZENITH SPINNERS - AHMEDABAD**  
(UNIT OF ZENITH EXPORTS LIMITED)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019**

| Sr. No. | Particulars   | Quarter Ended           |                       |                         | Year Ended            |
|---------|---|-------------------------|-----------------------|-------------------------|-----------------------|
|         |   | 30-06-19<br>(Unaudited) | 31-03-19<br>(Audited) | 30-06-18<br>(Unaudited) | 31-03-19<br>(Audited) |
|         |   | Continued Operation     | Continued Operation   | Discontinued Operation  | Continued Operation   |
| 1       | Revenue from Operations (Net)   | -                       | 20                    | -                       | 207                   |
| 2       | Other Income  | 2                       | 6                     | 2                       | 16                    |
| 3       | <b>Total Income (1+2)</b>   | <b>2</b>                | <b>26</b>             | <b>2</b>                | <b>223</b>            |
| 4       | <b>Expenditure</b>  |                         |                       |                         |                       |
|         | (a) Cost of Materials consumed  | -                       | -                     | -                       | -                     |
|         | (b) Purchase of traded goods  | -                       | 132                   | -                       | 1,176                 |
|         | (c) Changes in inventories of finished goods, work in progress and stock-in-trade | -                       | (118)                 | -                       | (986)                 |
|         | (d) Employees benefits expense  | 2                       | 2                     | 2                       | 8                     |
|         | (e) Finance Cost  | -                       | -                     | -                       | -                     |
|         | (f) Depreciation and Amortisation Expense   | 6                       | 6                     | 6                       | 25                    |
|         | (g) Processing charges  | -                       | -                     | -                       | -                     |
|         | (h) Power & Fuel  | -                       | -                     | -                       | -                     |
|         | (i) Exchange fluctuation Loss/(Gain) Net  | -                       | -                     | -                       | -                     |
|         | (j) Provision/(Reversal) for losses on forward contracts mark to market basis     | -                       | -                     | -                       | -                     |
|         | (k) Other Expenditure   | 7                       | 72                    | 11                      | 157                   |
|         | <b>Total (a) to (k)</b>   | <b>15</b>               | <b>94</b>             | <b>19</b>               | <b>380</b>            |
| 5       | <b>Profit/(Loss) before tax (3-4)</b>   | <b>(13)</b>             | <b>(68)</b>           | <b>(17)</b>             | <b>(157)</b>          |
| 6       | <b>Tax expenses</b>   |                         |                       |                         |                       |
|         | - Current   | -                       | -                     | (4)                     | -                     |
|         | -Tax for earlier years  | -                       | -                     | -                       | -                     |
|         | -Mat Credit Entitlement   | -                       | -                     | -                       | -                     |
|         | -Deferred   | -                       | -                     | (4)                     | -                     |
| 7       | <b>Net Profit/(Loss) after tax (5-6)</b>  | <b>(13)</b>             | <b>(68)</b>           | <b>(13)</b>             | <b>(157)</b>          |

PLACE: KOLKATA

Dated: - 12th August, 2019

For Zenith Exports Limited

*[Signature]*  
Chairman

